

AGREEMENT FOR TRANSFER OF REAL PROPERTY

by and between

**TOWN OF CASTLE ROCK,
a municipal corporation**

and

**CD-WILCOX, LLC,
a Colorado limited liability company**

_____, 20____

List of Exhibits:

- Exhibit A – Legal Description of Wilcox Property**
- Exhibit B – Site Plan**
- Exhibit C – Form Quitclaim Deed (County to Town)**
- Exhibit D – Form of Quitclaim Deed (Town to Developer)**
- Exhibit E – Description of Improvement**
- Exhibit F – Escrow Agreement**

AGREEMENT FOR TRANSFER OF REAL PROPERTY

This Agreement for Transfer of Real Property (“**Agreement**”) is entered into by and between the Town of Castle Rock, a home rule municipal corporation (the “**Town**”) and CD-Wilcox, LLC, a Colorado limited liability company, its successors and assigns (the “**Developer**”), effective as of _____, 2017 (the “**Effective Date**”). The term “parties” refers to the Town and the Developer.

RECITALS

WHEREAS, on _____, Town Council approved the Riverwalk Downtown Redevelopment Agreement (“**Riverwalk Agreement**”) by Ordinance No. 2017-012 in furtherance of Developer’s redevelopment plan for the property generally located at 107 Wilcox, 111-133 Wilcox Street and 215 Wilcox Street, consisting of a mixed use development with 228 residential units, 19,795 square feet of office, 9,886 square feet of retail/food and beverage in the Town of Castle Rock, County of Douglas, State of Colorado as the development is further described in the Riverwalk Agreement (the “**Riverwalk Project**”);

WHEREAS, the Board of County Commissioners of the County of Douglas (the “**County**”) owns certain real property generally located at 215 Wilcox Street in the Town of Castle Rock, more fully described on the exhibit attached hereto as **Exhibit A** (the “**Wilcox Property**”) and depicted on the Site Plan attached as **Exhibit B**;

WHEREAS, the Town has contracted with the County for the acquisition of the Wilcox Property pursuant to the Intergovernmental Agreement between the Town of Castle Rock and the Board of County Commissioners of the County of Douglas Regarding the Transfer of Real Property at 215 Wilcox Street, Castle Rock, Colorado, dated _____ (the “**IGA**”);

WHEREAS, Developer’s development and construction plans for the Riverwalk Project includes redevelopment of the real property generally located at 215 Wilcox Street (“**Riverwalk North**”) and requires utilization of the Wilcox Property;

WHEREAS, the transfer of the Wilcox Property to the Developer must occur prior to Developer commencing with the development of Riverwalk North, and the Town is willing to facilitate such land transfers subject to the terms and conditions contained herein; and

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements of the parties, and other good and valuable consideration, the sufficiency and adequacy of which are hereby acknowledged by the parties, the parties hereto agree as follows:

ARTICLE I
PROPERTY TRANSFERS

1.1 Conveyance. Pursuant to the terms of the IGA, the Town will acquire fee simple title to the Wilcox Property by quitclaim deed from the County in the form attached as **Exhibit C**, concurrently at Closing (as defined below). At Closing the Town shall convey to Developer, and Developer agrees to accept from the Town, the Town's interest in the Wilcox Property. Provided however, should the County fail to convey the Wilcox Property on or before Closing for whatever reason, then the Closing shall be delayed to a date mutually agreed upon by the parties in writing sufficient to allow the Town and County to close on the Wilcox Property, provided, however, if the Town and County are unable to reach agreement on the closing of the conveyance of the Wilcox Property, this Agreement shall thereafter be of no further force or effect. The Town covenants and agrees that the IGA shall name Developer as a third party beneficiary with the right of specific performance to enforce the County's conveyance of the Wilcox Property to the Town.

1.2 No Cash Consideration. There shall be no cash consideration paid by Developer to the Town for the land transfers described in this Article 1. The Developer covenants and agrees to complete the Improvements (as defined below) and use the Wilcox Property for the development of the Riverwalk Project which shall be valid and binding consideration for the Town's conveyance of the Wilcox Property to Developer.

1.3 Condition of Title. At Closing, the Town shall convey all of its right, title and interest in and to the Wilcox Property to Developer by a quitclaim deed in the form of **Exhibit D** attached hereto (the "**Deed**"). Other than a re-conveyance to County mandated by the IGA, the Town will not take any action from and after the date it acquires the Wilcox Property from the County to transfer all or any part of the Wilcox Property to any other person or entity, or take any action to create any title encumbrance, without the prior written consent of Developer, so long as the Agreement is in effect.

ARTICLE II
IMPROVEMENTS; ESCROW AGREEMENT; CONDITION PRECEDENT

2.1 Improvements. In consideration of the conveyance of the Wilcox Property, Developer shall, at its own expense, design, furnish, construct and install: (a) an improved driveway access from Third Street to the County parking garage ("**County Driveway**") and (b) certain renovations to the County parking garage for the construction of a new, secondary entrance into the County parking garage accessed from the County Driveway, as indicated on the Site Plan and further described on the attached **Exhibit E** ((a) and (b) collectively, the "**Improvements**"). The Improvements must be completed and accepted by the County pursuant to its standard acceptance procedures within six (6) months of Closing, irrespective of the progression of development of Riverwalk North. In no event shall the Developer change or impair the existing access over the Wilcox Property utilized by the County until the Improvements are accepted by the County.

2.2 Escrow Agreement. The Town and Developer hereby appoint Land Title Guarantee Company, (the “**Title Company**”) as escrow agent (“**Escrow Agent**”) under this Agreement. At Closing, Developer shall deposit into escrow with Escrow Agent the sum of \$136,469 which is the total estimated cost to complete the Improvements (“**Escrow Funds**”). Escrow Agent agrees to deposit the Escrow Funds in a separate, interest bearing account at Escrow Agent’s depository bank and disburse the Escrow Amount in accordance with the Escrow Agreement by and among Developer, the County and Escrow Agent in the form attached hereto as **Exhibit F** (the “**Escrow Agreement**”). Town assumes no obligation to construct the Improvements by execution of this Agreement or under the Escrow Agreement. The Improvements shall be constructed and completed by Developer in accordance with the terms and conditions specified in the Escrow Agreement.

2.3 Condition Precedent. The parties expressly acknowledge and agree that the consummation of the land transfer of the Wilcox Property to Developer is a condition precedent to Developer’s obligation to enter into the Escrow Agreement and complete the Improvements described in Section 2.1.

ARTICLE III TITLE COMPANY AND CLOSING

3.1 Title Company. Before the Closing, the Town and Developer shall deposit an executed counterpart of this Agreement with the Title Company. The Escrow Agreement shall serve as the instruction for application of the Escrow Funds towards completion of the Improvements. The Town and Developer agree to execute such supplementary documents as may be appropriate to enable the Title Company to comply with the terms of this Agreement.

3.2 Closing. The closing (the “**Closing**”) shall be held, and delivery of all items to be made at the Closing under the terms of this Agreement shall be made, at the offices of the Title Company on June 7, 2017, or at such other mutually acceptable date (the “**Closing Date**”). The Closing shall be held concurrently with and shall be contingent on the concurrent closing of the IGA by which the Town acquires the Wilcox Property

3.3 Closing Costs. Developer shall pay all closing costs, including costs of title commitments and policies requested by Developer, recording costs and other items required to be paid at Closing, each of the parties shall complete all customary or reasonably required documents required by the Title Company at or before Closing.

3.4 Actions at Closing. The following will occur at Closing in a sequence prescribed in mutually agreeable Closing instructions, all of which shall be mutually and concurrently dependent:

- (a) At Closing, the Town shall tender to Title Company the following items:

(i) the original executed and acknowledged quitclaim deed in favor of the Developer conveying title to the Wilcox Property; and

(ii) a duly executed copy of the Town's ordinance authorizing the conveyance of the Wilcox Property to Developer in accordance with §31-15-713, C.R.S.

(b) At Closing, Developer shall tender to Title Company the following items:

(i) the Escrow Funds; and

(ii) an original of the Escrow Agreement executed by the County and Developer.

(iii) a duly executed copy of the construction permit issued by Douglas County for the Improvements.

ARTICLE IV GENERAL PROVISIONS

4.1 Successors and Assigns. This Agreement shall be binding on and inure to the benefit of the parties hereto and their permitted respective successors and assigns. This Agreement may be assigned by Developer, in whole or in part, to any affiliate of Developer or any entity managed by Confluence Companies, LLC, a Colorado limited liability company without the prior written consent of the Town. Any other assignment of this Agreement by Developer shall require the prior written consent of the Town.

4.2 Notices. Any notice or other communication required or permitted to be given under this Agreement ("**Notices**") shall be in writing and shall be (a) personally delivered; (b) delivered by a nationally-recognized overnight courier; or (c) delivered by certified mail, return receipt requested and deposited in the U.S. Mail, postage prepaid. In each of the cases (a), (b) or (c) above, such notice shall also be delivered by email at the addresses set forth below. Notices shall be deemed received (1) upon actual receipt in the case of personal delivery; (2) one Business Day after deposit with a nationally-recognized overnight courier as evidenced by a receipt of deposit; (3) three business days following deposit in the U.S. Mail, as evidenced by a return receipt; or (4) upon being sent to the appropriate email addresses listed below. Notices shall be directed to the parties at their respective addresses shown below, or such other address as either party may, from time to time, specify in writing to the other in the manner described above:

If to Developer, at:

Confluence Companies, LLC
Attention: Tony DeSimone
15710 W. Colfax Avenue, Suite 202
Golden, Colorado 80401

E-mail: tony@confluenceco.com

With a copy to:

Husch Blackwell LLP
1700 Lincoln Street, Suite 4700
Denver, CO 80203-4547
Attn: Maureen McGuire
Phone: 303-749-7215
E-mail: Maureen.McGuire@huschblackwell.com

If to Town at:

David L. Corliss, Town Manager
Town of Castle Rock
100 N. Wilcox Street
Castle Rock, Colorado 80104
DCorliss@CRgov.com

With a copy to:

Bob Slentz, Town Attorney
Town of Castle Rock
100 N. Wilcox Street
Castle Rock, Colorado 80104
BSlentz@CRgov.com

4.3 Amendments; Prior Agreements. This Agreement may be amended or modified only by a written instrument signed by the Town and Developer. This Agreement, together with the exhibits hereto, contain any and all representations, warranties and covenants made by the Town and Developer any constitutes the entire understanding between the parties hereto with respect to the subject matter hereof. Any prior correspondence, memoranda or agreements are replaced in total by this Agreement together with the exhibits hereto.

4.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

4.5 Attorney's Fees. The prevailing party in any action or proceeding brought by any party against another under this Agreement or the documents to delivered pursuant to the terms of this Agreement shall recover its court costs, costs and fees of the attorneys, experts and consultants in such action or proceeding (whether at the administrative, trial or appellate levels) from the non-prevailing party. This Section shall survive the termination of this Agreement or Closing, as appropriate.

4.6 Time of the Essence. Time is of the essence in this Agreement as to each provision in which time is an element of performance.

4.7 No Rights or Obligations to Third Parties. Except as otherwise expressly provided in this Agreement, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the parties, to any person or entity other than Developer and the Town.

4.8 Review by Counsel. Each party and its counsel have reviewed and approved this Agreement and any ambiguities shall not be resolved against the drafting party.

4.9 Effectiveness of Agreement. This Agreement shall not be effective and shall not be binding on Developer and the Town unless and until fully executed and delivered by Developer and the Town.

4.10 No Joint Venture. The relationship between Developer and the Town hereunder is solely that of transferor and transferee. None of the terms or provisions hereof shall be deemed to create a partnership between the Town and Developer, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

4.11 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

4.12 Intended Beneficiary. The County is an intended beneficiary of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The parties have duly executed this Agreement as of the Effective Date.

TOWN:

ATTEST:

TOWN OF CASTLE ROCK

Sally Misare, Town Clerk

Jennifer Green, Mayor

Approved as to form:

Robert J. Slentz, Town Attorney

DEVELOPER:

CD-Wilcox, LLC, a Colorado limited liability company

By:_____

Name:

Its:

Exhibit A
Wilcox Property Legal Description

LOT 15, PART OF LOT 16, LOT 17 AND ADJOINING ALLEY IN BLOCK 23, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A TRACT OF LAND, SITUATED IN THE NORTHWEST ONE-QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 14, BLOCK 23, TOWN OF CASTLE ROCK SUBDIVISION;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE WEST RIGHT-OF-WAY OF WILCOX STREET, 50.00 FEET TO THE NORTH RIGHT-OF-WAY OF SECOND STREET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG SAID NORTH LINE, 160.00 FEET;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 5.42 FEET;
THENCE NORTH 77 DEGREES 31 MINUTES 42 SECONDS WEST, 143.38 FEET;
THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 74.46 FEET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 160.00 FEET, TO THE NORTHWEST CORNER OF SAID LOT 14;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 14, 50.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 14;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 14, 140.00 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARINGS - THE CENTERLINE OF WILCOX STREET AS MONUMENTED BY A #4 REBAR WITH CAP PLS #6935, AT THE CENTERLINE INTERSECTION OF FOURTH STREET, THIRD STREET AND SECOND STREET, AND BEARING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST.

Exhibit B Site Plan

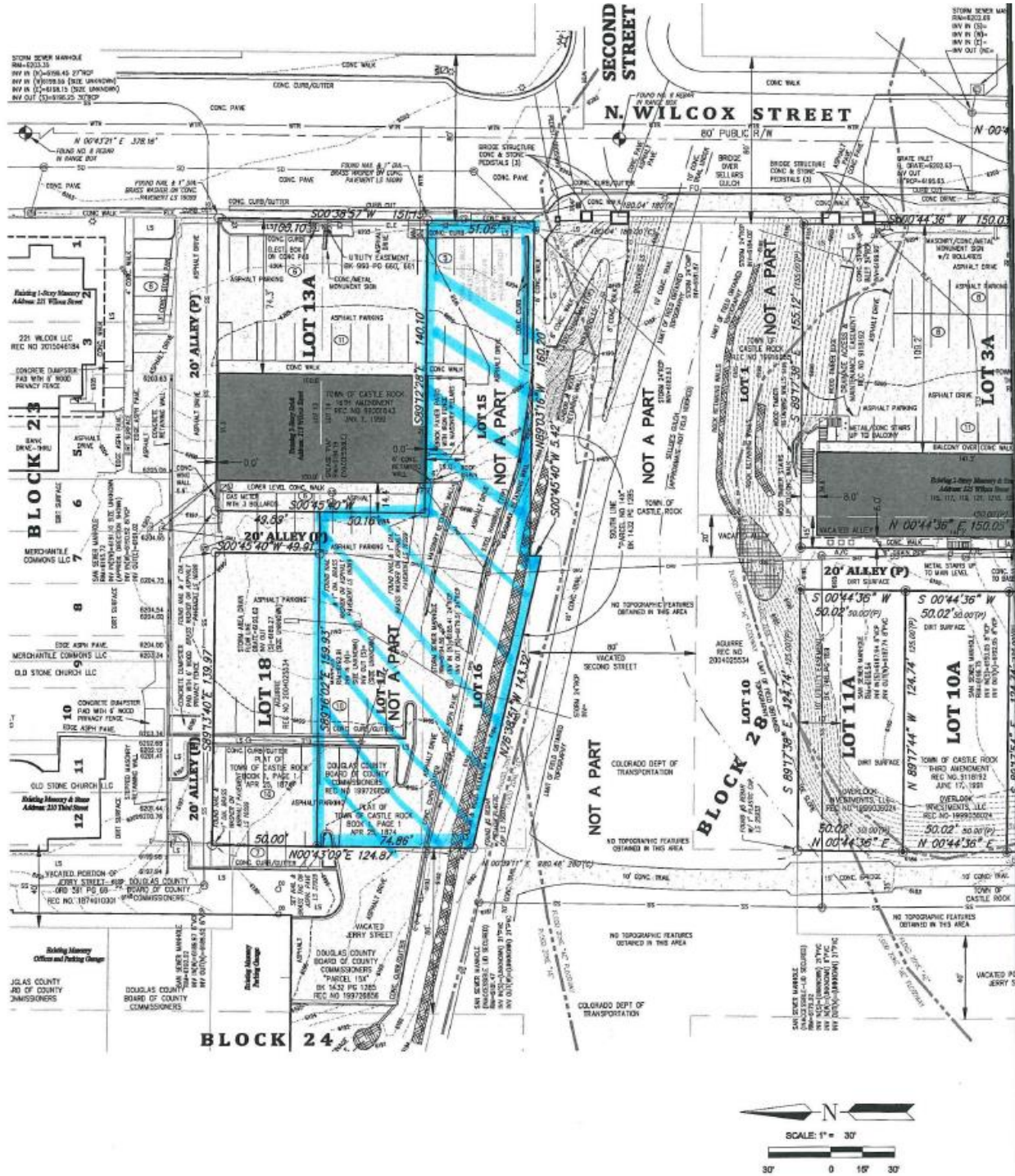


EXHIBIT F
ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "**Agreement**") is made as of _____, 2017 (the "**Effective Date**"), by and among CD-Wilcox, LLC, a Colorado limited liability company ("**Developer**"), Board of County Commissioners of the County of Douglas, Colorado ("**County**"), and Land Title Guarantee Company ("**Escrow Agent**").

RECITALS

A. County owns certain land improved with a parking garage located at _____, as legally described on the attached Exhibit A.

B. Town of Castle Rock and Developer entered into that certain Agreement for Transfer of Real Property dated _____, 2017 ("**Transfer Agreement**") wherein Developer has the obligation to install: (a) an improved driveway access from Third Street to the County parking garage and (b) certain renovations to the County parking garage for the construction of a new, secondary entrance into the County parking garage accessed from the County Driveway, as further described on the attached Exhibit B (the "**Improvements**").

B. The Transfer Agreement provides that Developer shall deposit the sum of One Hundred Seventy Thousand Five Hundred Eighty-Six and 00/100 Dollars (\$170,586) (the "**Escrow Amount**"), which amount represents one hundred percent (100%) of the estimated cost to complete the Improvements.

C. Developer and County now desire to enter into an agreement with Escrow Agent with respect to the Escrow Amount.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. **Creation of Escrow.** Developer has deposited with Escrow Agent the Escrow Amount. Escrow Agent shall place the Escrow Amount in a segregated interest-bearing account as more particularly set forth in Section 3 below (the "**Escrow Account**"). All interest or other income from the Escrow Account shall be added to and become a part of the Escrow Account.

2. **Administration of Escrow.** Upon Completion of the Improvements, Developer shall deliver to Escrow Agent a written request for disbursement from the Escrow Account (a "**Disbursement Request**"), together with evidence reasonably acceptable to Escrow Agent and County that each of the items set forth in the definition of Completion for each Property has been satisfied. For purposes of this Agreement, the definition of "**Complete**" or

“Completion” shall mean that all of the following have occurred: (a) the Improvements shall be completed in a good and workmanlike manner with the Developer having delivered a warranty for the Improvements, backed by a letter of credit in the amount of 10% of the Escrow Amount, acceptable to the County, (b) Developer has delivered an unconditional lien waiver related to the Improvements from the contractor, (c) the County has delivered a written inspection approval. Following delivery of such unconditional lien waiver, Escrow Agent shall promptly perform a search of the real property records of Douglas County for any liens recorded in connection with the Improvements. In the event that a lien in connection with the Improvements has been recorded against the Property, then Developer shall be required to provide an unconditional lien waiver or other indemnification or proof reasonably satisfactory to County and Escrow Agent that such lien has been satisfied prior to Escrow Agent's release to Developer of the portion of the Escrow Amount equal to such lien pursuant to this Section 2. Upon Completion of the Improvements, the entire funds held in the Escrow Account shall be promptly released from escrow to Developer.

In no event shall the Developer impair existing vehicle access to the County Parking structure until the Completion of the Improvements without the express written consent of the County. Developer will Complete the Improvements in a timely manner (as required within 6 months of the closing in the Agreement for Transfer of Real Property between Developer and the Town of Castle Rock of which this Escrow Agreement is an exhibit). In the event of a breach of these terms by the Developer that is not cured or being cured in a manner satisfactory to the County within 30 days of notice of the same, the County is authorized to take whatever actions it deems necessary to cure the breach and to draw from the Escrow Account funds sufficient to cover the costs of such actions, upon presentation of evidence reasonably acceptable to the Escrow Agent of such costs.

In the event the County receives a verified statement claiming an amount unpaid by the Developer or its contractor for services or materials supplied for the Improvements, the County will notify Developer and the Escrow Agent and the sum amount of any such claimed funds will be held by the Escrow Agent notwithstanding any other provisions in this Agreement until either the claimant gives notice revoking the verified statement or more than ninety (90) days has elapsed from Completion of the Improvements and neither the Developer, County nor Escrow Agent has received any notice of pending legal action by the claimant.

3. Investment of Escrow Account. Escrow Agent is hereby directed to invest the Escrow Amount in a Land Title Guarantee Company Investment Bank Account. Escrow Agent shall not be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this escrow. All interest earned on the Escrow Amount shall be retained in escrow in accordance with the terms of this Agreement and shall constitute part of the Escrow Amount. Any taxes on such interest shall be paid by Developer.

4. Termination of Escrow Account. Upon the disbursement of the entire Escrow Amount by Escrow Agent pursuant to Section 2 above, Escrow Agent shall close the Escrow Account and this Agreement shall terminate.

5. Notices. All notices required or permitted under this Agreement must be in writing and will only be deemed properly given and received (a) when actually given and received, if delivered in person to a party or by electronic transmission (as evidenced by confirmation of receipt by either telephone or e-mail); or (b) one (1) Business Day after deposit with a private courier or overnight delivery service as evidenced by a receipt of deposit. Notices shall be directed to the parties at their respective addresses set forth below or at such other address as either party may, from time to time, specify in writing to the other in the manner set forth herein:

Developer: CD-Wilcox, LLC
430 Indiana Street, Suite 200
Golden, Colorado 80401
Phone: (303) 643-5799
Email: tony@confluenceco.com

With a copy to: Husch Blackwell LLP
1700 Lincoln Street, Ste. 4700
Denver, CO 80203
Attention: Maureen McGuire, Esq.
Telephone: (303) 749-7200
E-mail: maureen.mcguire@huschblackwell.com

County: Douglas County Facilities, Fleet & Emergency Support Services
3026 N Industrial Way
PO Box 1390
Castle Rock, CO 80109
Phone: 303.663.7707
E-mail: vstarkey@douglas.co.us

With a copy to: County Attorney
100 Third Street
Castle Rock, CO, 80104
attorney@douglas.co.us

Escrow Agent: Colin Snody
Land Title Guarantee Company
3033 E. 1st Avenue #600
Denver, CO 80206
Telephone No.: (303) 331-6234
Email: csnody@ltgc.com

6. Reliance. Escrow Agent shall not incur any liability with respect to (a) any action taken or omitted in good faith upon advice of its legal counsel given with respect to any questions relating to the duties and responsibilities of the Escrow Agent under this Agreement, except those that constitute gross negligence or willful misconduct, or (b) any

action taken or omitted in reliance on any instrument, written notice (including a Disbursement Request) or instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a person or persons having authority to sign or present such instrument.

7. Entire Agreement. This Agreement constitutes the entire agreement between Escrow Agent, on the one hand, and Seller and Buyer, on the other hand, with respect to the matters set forth herein and supersedes all other prior and contemporaneous agreements, whether oral or written, express or implied.

8. Miscellaneous. This Agreement may not be modified or amended except by a writing executed by all parties. Every consent, excuse, delay, deviation or waiver from the specific terms of this Agreement must be in writing and signed by the party adversely affected and shall only apply to the action described in the writing. The parties agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Agreement. If any term, covenant or condition of the Agreement or its application to any person or circumstances shall be held to be invalid or unenforceable, the remainder of the Agreement and the application of such term or provision to other persons or circumstances shall not be affected, and each term hereof shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall be governed by the laws of the State of Colorado. Time is of the essence for the payment and performance of all obligations under this Agreement. Each of the individuals executing this Agreement on behalf of a party has been authorized to do so and has the power to bind the party for whom he or she is signing. This Agreement shall be for the exclusive benefit of the parties hereto and no other person is or shall be deemed to be a third-party beneficiary of the terms hereof.

9. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, legal representatives, successors and assigns.

10. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Such counterparts may be executed and delivered by facsimile or other electronic means by any of the parties hereto, and a receiving party may rely on the receipt of such document so executed and delivered as if the original had been received.

11. Costs. The fees of the Escrow Agent for the services set forth in this Agreement shall be paid by Developer. The Escrow Agent fees shall consist of: a) \$_____ Escrow Administration Fee; and b) actual costs for each search required pursuant to Section 2. above.

12. Attorneys' Fees. If any action or proceeding is commenced by either party to enforce or interpret their rights under this Agreement or to collect damages as a result of the breach of any of the provisions of this Agreement, each party in such action or proceeding,

will pay their own out-of-pocket attorney fees and costs incurred in connection with such action prior to and at trial and on any appeal therefrom.

13. Additional Escrow Provisions.

(a) Escrow Agent acts hereunder as a depository only and is not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any instrument deposited with it hereunder, or with respect to the form or execution of same; or the identity, authority, or rights of any person executing or depositing the same. Funds in escrow shall not be assignable in whole or in part by any party and shall not be pledged, mortgaged, or hypothecated.

(b) The parties hereto further agree that Escrow Agent assumes no liability for and is expressly released from any claim or claims whatsoever in connection with the receiving, retaining and delivering of the above papers and funds except to account for payment and/or delivery made thereon, and also except for any claim arising out of Escrow Agent's willful misconduct or gross negligence. In the event of any dispute between the parties hereto, or in the event any proceedings for resolution of any dispute between the parties hereto with respect to the disposition of any funds or instruments held by Escrow Agent are not begun and diligently continued, Escrow Agent may, but is not required to, retain counsel and bring an appropriate action or proceeding for leave to deposit such funds and/or instruments with a court of competent jurisdiction pending resolution of such dispute. Escrow Agent shall be reimbursed by the parties hereto for all costs and expenses, including reasonable out-of-pocket attorneys' fees and disbursements, actually incurred by Escrow Agent in connection with any such action or proceeding. Upon delivery of such funds and/or instruments to a court of competent jurisdiction as provided above, Escrow Agent shall have no further liability hereunder. If threatened with litigation, Escrow Agent is hereby authorized by the parties to interplead all interested parties in any court of competent jurisdiction and to deposit such funds and instruments with said court, and thereupon Escrow Agent shall be fully relieved and discharged of any further responsibility under this Agreement. The undersigned jointly and severally agree to release the Escrow Agent from liability to all loss, costs or damages incurred, including but not limited to reasonable attorneys' fees, by reason of this Agreement or the subject matter hereof or any cause of action which may be filed in connection therewith and to pay Escrow Agent, upon demand all such costs, fees and expenses so incurred, except those costs, fees and expenses arising by reason of Escrow Agent's willful misconduct or gross negligence.

(c) Escrow Agent shall not be liable for any error of judgment or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection herewith, except its own willful misconduct or gross negligence, and Escrow Agent shall have no duties to anyone except those signing this instrument.

(d) Escrow Agent assumes no liability and the parties hereto consent and agree that Escrow Agent shall have no liability for any defalcation, insolvency, receivership or conservatorship of any bank in which the funds held hereunder are deposited; nor shall

Escrow Agent have any liability due to any of the parties other than Escrow Agent filing for bankruptcy or the consequences or effect of such a bankruptcy on the funds and/or documents deposited hereunder.

[Remainder of page intentionally left blank; signatures follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

DEVELOPER:

CD-WILCOX, LLC, a Colorado limited liability company

By: _____
Name: _____
Title: _____

COUNTY:

By: _____
Name: _____
Title: _____

ESCROW AGENT:

Land Title Guarantee Company

By: _____
Name: _____
Its: _____

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B

DESCRIPTION OF IMPROVEMENTS

Exhibit A
Wilcox Property Legal Description

LOT 15, PART OF LOT 16, LOT 17 AND ADJOINING ALLEY IN BLOCK 23, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

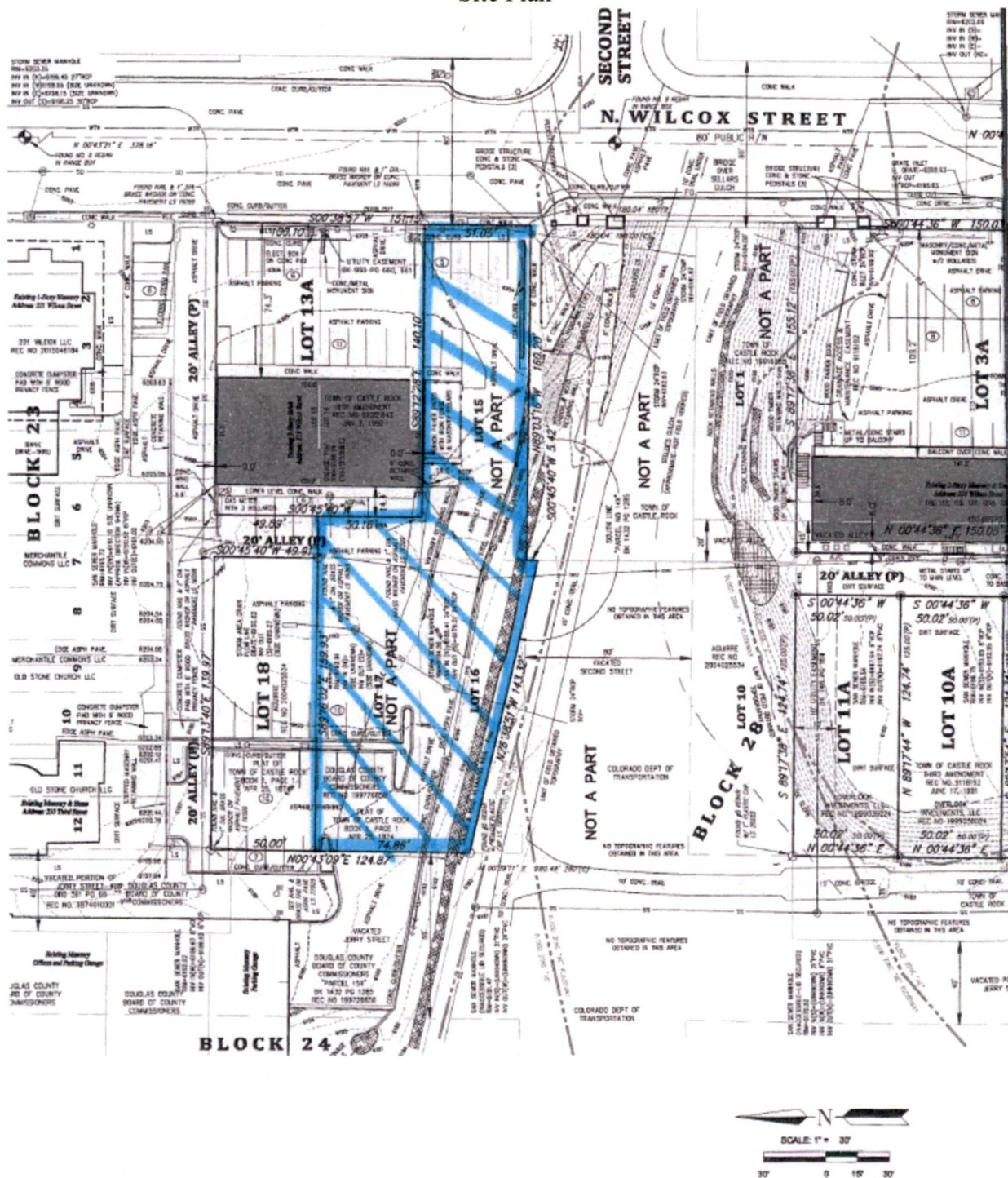
A TRACT OF LAND, SITUATED IN THE NORTHWEST ONE-QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 14, BLOCK 23, TOWN OF CASTLE ROCK SUBDIVISION;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE WEST RIGHT-OF-WAY OF WILCOX STREET, 50.00 FEET TO THE NORTH RIGHT-OF-WAY OF SECOND STREET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG SAID NORTH LINE, 160.00 FEET;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 5.42 FEET;
THENCE NORTH 77 DEGREES 31 MINUTES 42 SECONDS WEST, 143.38 FEET;
THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 74.46 FEET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 160.00 FEET, TO THE NORTHWEST CORNER OF SAID LOT 14;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 14, 50.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 14;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 14, 140.00 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARINGS - THE CENTERLINE OF WILCOX STREET AS MONUMENTED BY A #4 REBAR WITH CAP PLS #6935, AT THE CENTERLINE INTERSECTION OF FOURTH STREET, THIRD STREET AND SECOND STREET, AND BEARING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST.

Exhibit B

Site Plan



QUITCLAIM DEED

The **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, COLORADO** ("Grantor"), with an address of 100 Third Street, Castle Rock, Colorado, for and in consideration of the sum of Ten Dollars and other good and valuable consideration (\$10.00), in hand paid, hereby sells and quitclaims to the **TOWN OF CASTLE ROCK, a Colorado municipal corporation**, ("Grantee"), with an address of 100 Wilcox Street, Castle Rock, Colorado 80104, its successors and assigns, all right, title, interest, claim, and demand of Grantor in and to all of the real property, together with improvements, if any, situate, lying and being in the County of Douglas, State of Colorado, described as follows:

LOT 15, PART OF LOT 16, LOT 17 AND ADJOINING ALLEY IN BLOCK 23, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A TRACT OF LAND, SITUATED IN THE NORTHWEST ONE-QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 14, BLOCK 23, TOWN OF CASTLE ROCK SUBDIVISION;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE WEST RIGHT-OF-WAY OF WILCOX STREET, 50.00 FEET TO THE NORTH RIGHT-OF-WAY OF SECOND STREET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG SAID NORTH LINE, 160.00 FEET;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 5.42 FEET;
THENCE NORTH 77 DEGREES 31 MINUTES 42 SECONDS WEST, 143.38 FEET;
THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 74.46 FEET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 160.00 FEET, TO THE NORTHWEST CORNER OF SAID LOT 14;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 14, 50.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 14;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT 14, 140.00 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARINGS - THE CENTERLINE OF WILCOX STREET AS MONUMENTED BY A #4 REBAR WITH CAP PLS #6935, AT THE CENTERLINE INTERSECTION OF FOURTH STREET, THIRD STREET AND SECOND STREET, AND BEARING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST.

Subject to the covenant not interfere with the use of nor to erect any structures or allow any combustible materials or property on that portion of the real property subject to the easement recorded in the records of the Douglas County Clerk and Recorder at reception #2015086837.

SIGNED this ____ day of _____, 2017.

Attest:

Board of County Commissioners of the
County of Douglas, Colorado

Deputy Clerk to the Board

By: _____
Roger A. Partridge, Chair

STATE OF COLORADO }
 } ss.
COUNTY OF DOUGLAS }

Acknowledged before this _____ day of _____, 2017, by Roger Partridge, Chair, Board of County Commissioners of the County of Douglas, Colorado.

Witness my hand and official seal.

My commission expires: _____

(SEAL)

Notary Public

QUITCLAIM DEED

The **TOWN OF CASTLE ROCK** (“Grantor”), with an address of 100 Wilcox Street, Castle Rock, Colorado, for and in consideration of the sum of Ten Dollars and other good and valuable consideration (\$10.00), in hand paid, hereby sells and quitclaims to the **CD WILCOX, LLC**, a Colorado limited liability company, (“Grantee”), with an address of 15710 W. Colfax Avenue, Suite 202, its successors and assigns, all right, title, interest, claim, and demand of Grantor in and to all of the real property, together with improvements, if any, situate, lying and being in the County of Douglas, State of Colorado, described as follows:

LOT 15, PART OF LOT 16, LOT 17 AND ADJOINING ALLEY IN BLOCK 23, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE WEST RIGHT-OF-WAY OF WILCOX STREET, 50.00 FEET TO THE NORTH RIGHT-OF-WAY OF SECOND STREET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG SAID NORTH LINE, 160.00 FEET;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 5.42 FEET;
THENCE NORTH 77 DEGREES 31 MINUTES 42 SECONDS WEST, 143.38 FEET;
THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 74.46 FEET;
THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 160.00 FEET, TO THE NORTHWEST CORNER OF SAID LOT 14;
THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 14, 50.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 14;
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Subject to the covenant not interfere with the use of nor to erect any structures or allow any combustible materials or property on that portion of the real property subject to the easement recorded in the records of the Douglas County Clerk and Recorder at reception #2015086837.

SIGNED this __ day of _____, 2017.

Attest:

TOWN OF CASTLE ROCK

Sally Misare, Town Clerk

Jennifer Green, Mayor

STATE OF COLORADO }
 }ss.
COUNTY OF DOUGLAS }

Acknowledged before this _____ day of _____, 2017, by Sally Misare as Town Clerk and Jennifer Green as Mayor of the Town of Castle Rock, Colorado.

Witness my hand and official seal.

My commission expires:_____

(SEAL)

Notary Public

EXHIBIT E DESCRIPTION OF IMPROVEMENTS

Riverwalk



Parking Garage Revisions	QTY	UOM	UNIT COST	TOTAL	NOTES
Layout/Surveying	1	ls	\$ 1,000.00	\$ 1,000	
Erosion Control (BMP's)	1	ls	\$ 1,000.00	\$ 1,000	
Demolition					
o Demo Existing Curb and Gutter	233	lf	\$ 7.49	\$ 1,741	
o Remove Existing Asphalt	10,346	sf	\$ 2.19	\$ 22,658	
o Demo 6.4' Existing Block Wall Along Alley R.O.W	7	lf	\$ 150.00	\$ 1,050	
o Remove Ex Bang-Bar Structure	1	ls	\$ 500.00	\$ 500	
Retaining Wall - 58' x 3'	174	sf	\$ 18.00	\$ 3,132	
Paving/ Concrete					
o Concrete Paving	10,346	sf	\$ 7.45	\$ 77,078	
o Curb & Gutter	100	lf	\$ 18.00	\$ 1,800	
Garage					
o Saw Cut and Demo Parking Garage Panels (2) 14' x 9'	252	sf	\$ 10.00	\$ 2,520	
o Saw Cut and Demo Parking Garage Slab @ Ramp	1,219	sf	\$ 10.00	\$ 12,190	
o Concrete Garage Ramp	23	cy	\$ 150.00	\$ 3,450	
o Rebar	23	cs	\$ 50.00	\$ 1,150	
o Concrete/ Rebar Labor	1	ls	\$ 4,000.00	\$ 4,000	
o Electrical Rough for Card Reader/ Kiosk	1	ls	\$ 1,000.00	\$ 1,000	
o Card Reader/ Gate Kiosk	1	ls	\$ 1,000.00	\$ 1,000	
Misc. Site Items					
o Relocate Bang-Bars/ Entry, Exit Signage	1	ls	\$ 500.00	\$ 500	
o Stop Sign	1	ls	\$ 200.00	\$ 200	
o Striping	1.0	ls	\$ 500.00	\$ 500	
SUBTOTAL				136,469	
25% CONTINGENCY \$				34,117	
SUBTOTAL \$				170,586	
INSURANCE FEE					
TOTAL \$				170,586	

EXHIBIT F

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ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "**Agreement**") is made as of _____, 2017 (the "**Effective Date**"), by and among CD-Wilcox, LLC, a Colorado limited liability company ("**Developer**"), Board of County Commissioners of the County of Douglas, Colorado ("**County**"), and Land Title Guarantee Company ("**Escrow Agent**").

RECITALS

A. County owns certain land improved with a parking garage located at _____, as legally described on the attached Exhibit A.

B. Town of Castle Rock and Developer entered into that certain Agreement for Transfer of Real Property dated _____, 2017 ("**Transfer Agreement**") wherein Developer has the obligation to install: (a) an improved driveway access from Third Street to the County parking garage and (b) certain renovations to the County parking garage for the construction of a new, secondary entrance into the County parking garage accessed from the County Driveway, as further described on the attached Exhibit B (the "**Improvements**").

B. The Transfer Agreement provides that Developer shall deposit the sum of One Hundred Seventy Thousand Five Hundred Eighty-Six and 00/100 Dollars (\$170,586) (the "**Escrow Amount**"), which amount represents one hundred percent (100%) of the estimated cost to complete the Improvements.

C. Developer and County now desire to enter into an agreement with Escrow Agent with respect to the Escrow Amount.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. **Creation of Escrow.** Developer has deposited with Escrow Agent the Escrow Amount. Escrow Agent shall place the Escrow Amount in a segregated interest-bearing account as more particularly set forth in Section 3 below (the "**Escrow Account**"). All interest or other income from the Escrow Account shall be added to and become a part of the Escrow Account.

2. **Administration of Escrow.** Upon Completion of the Improvements, Developer shall deliver to Escrow Agent a written request for disbursement from the Escrow Account (a "**Disbursement Request**"), together with evidence reasonably acceptable to Escrow Agent and County that each of the items set forth in the definition of Completion for each Property has been satisfied. For purposes of this Agreement, the

EXHIBIT F

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definition of "Complete" or "Completion" shall mean that all of the following have occurred: (a) the Improvements shall be completed in a good and workmanlike manner with the Developer having delivered a warranty for the Improvements, backed by a letter of credit in the amount of 10% of the Escrow Amount, acceptable to the County, (b) Developer has delivered an unconditional lien waiver related to the Improvements from the contractor, (c) the County has delivered a written inspection approval. Following delivery of such unconditional lien waiver, Escrow Agent shall promptly perform a search of the real property records of Douglas County for any liens recorded in connection with the Improvements. In the event that a lien in connection with the Improvements has been recorded against the Property, then Developer shall be required to provide an unconditional lien waiver or other indemnification or proof reasonably satisfactory to County and Escrow Agent that such lien has been satisfied prior to Escrow Agent's release to Developer of the portion of the Escrow Amount equal to such lien pursuant to this Section 2. Upon Completion of the Improvements, the entire funds held in the Escrow Account shall be promptly released from escrow to Developer.

In no event shall the Developer impair existing vehicle access to the County Parking structure until the Completion of the Improvements without the express written consent of the County. Developer will Complete the Improvements in a timely manner (as required within 6 months of the closing in the Agreement for Transfer of Real Property between Developer and the Town of Castle Rock of which this Escrow Agreement is an exhibit). In the event of a breach of these terms by the Developer that is not cured or being cured in a manner satisfactory to the County within 30 days of notice of the same, the County is authorized to take whatever actions it deems necessary to cure the breach and to draw from the Escrow Account funds sufficient to cover the costs of such actions, upon presentation of evidence reasonably acceptable to the Escrow Agent of such costs.

In the event the County receives a verified statement claiming an amount unpaid by the Developer or its contractor for services or materials supplied for the Improvements, the County will notify Developer and the Escrow Agent and the sum amount of any such claimed funds will be held by the Escrow Agent notwithstanding any other provisions in this Agreement until either the claimant gives notice revoking the verified statement or more than ninety (90) days has elapsed from Completion of the Improvements and neither the Developer, County nor Escrow Agent has received any notice of pending legal action by the claimant.

3. Investment of Escrow Account. Escrow Agent is hereby directed to invest the Escrow Amount in a Land Title Guarantee Company Investment Bank Account. Escrow Agent shall not be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this escrow. All interest earned on the Escrow Amount shall be retained in escrow in accordance with the terms of this Agreement and shall constitute part of the Escrow Amount. Any taxes on such interest shall be paid by Developer.

4. Termination of Escrow Account. Upon the disbursement of the entire Escrow Amount by Escrow Agent pursuant to Section 2 above, Escrow Agent shall close the Escrow Account and this Agreement shall terminate.

EXHIBIT F

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5. Notices. All notices required or permitted under this Agreement must be in writing and will only be deemed properly given and received (a) when actually given and received, if delivered in person to a party or by electronic transmission (as evidenced by confirmation of receipt by either telephone or e-mail); or (b) one (1) Business Day after deposit with a private courier or overnight delivery service as evidenced by a receipt of deposit. Notices shall be directed to the parties at their respective addresses set forth below or at such other address as either party may, from time to time, specify in writing to the other in the manner set forth herein:

Developer: CD-Wilcox, LLC
430 Indiana Street, Suite 200
Golden, Colorado 80401
Phone: (303) 643-5799
Email: tony@confluenceco.com

With a copy to: Husch Blackwell LLP
1700 Lincoln Street, Ste. 4700
Denver, CO 80203
Attention: Maureen McGuire, Esq.
Telephone: (303) 749-7200
E-mail: maureen.mcguire@huschblackwell.com

County: Douglas County Facilities, Fleet & Emergency Support Services
3026 N Industrial Way
PO Box 1390
Castle Rock, CO 80109
Phone: 303.663.7707
E-mail: vstarkey@douglas.co.us

With a copy to: County Attorney
100 Third Street
Castle Rock, CO, 80104
attorney@douglas.co.us

Escrow Agent: Colin Snody
Land Title Guarantee Company
3033 E. 1st Avenue #600
Denver, CO 80206
Telephone No.: (303) 331-6234
Email: csnody@ltgc.com

6. Reliance. Escrow Agent shall not incur any liability with respect to (a) any action taken or omitted in good faith upon advice of its legal counsel given with respect to any questions relating to the duties and responsibilities of the Escrow Agent under this

EXHIBIT F

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Agreement, except those that constitute gross negligence or willful misconduct, or (b) any action taken or omitted in reliance on any instrument, written notice (including a Disbursement Request) or instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a person or persons having authority to sign or present such instrument.

7. Entire Agreement. This Agreement constitutes the entire agreement between Escrow Agent, on the one hand, and Seller and Buyer, on the other hand, with respect to the matters set forth herein and supersedes all other prior and contemporaneous agreements, whether oral or written, express or implied.

8. Miscellaneous. This Agreement may not be modified or amended except by a writing executed by all parties. Every consent, excuse, delay, deviation or waiver from the specific terms of this Agreement must be in writing and signed by the party adversely affected and shall only apply to the action described in the writing. The parties agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Agreement. If any term, covenant or condition of the Agreement or its application to any person or circumstances shall be held to be invalid or unenforceable, the remainder of the Agreement and the application of such term or provision to other persons or circumstances shall not be affected, and each term hereof shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall be governed by the laws of the State of Colorado. Time is of the essence for the payment and performance of all obligations under this Agreement. Each of the individuals executing this Agreement on behalf of a party has been authorized to do so and has the power to bind the party for whom he or she is signing. This Agreement shall be for the exclusive benefit of the parties hereto and no other person is or shall be deemed to be a third-party beneficiary of the terms hereof.

9. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective heirs, legal representatives, successors and assigns.

10. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Such counterparts may be executed and delivered by facsimile or other electronic means by any of the parties hereto, and a receiving party may rely on the receipt of such document so executed and delivered as if the original had been received.

11. Costs. The fees of the Escrow Agent for the services set forth in this Agreement shall be paid by Developer. The Escrow Agent fees shall consist of: a) \$_____ Escrow Administration Fee; and b) actual costs for each search required pursuant to Section 2. above.

EXHIBIT F

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12. Attorneys' Fees. If any action or proceeding is commenced by either party to enforce or interpret their rights under this Agreement or to collect damages as a result of the breach of any of the provisions of this Agreement, each party in such action or proceeding, will pay their own out-of-pocket attorney fees and costs incurred in connection with such action prior to and at trial and on any appeal therefrom.

13. Additional Escrow Provisions.

(a) Escrow Agent acts hereunder as a depository only and is not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any instrument deposited with it hereunder, or with respect to the form or execution of same; or the identity, authority, or rights of any person executing or depositing the same. Funds in escrow shall not be assignable in whole or in part by any party and shall not be pledged, mortgaged, or hypothecated.

(b) The parties hereto further agree that Escrow Agent assumes no liability for and is expressly released from any claim or claims whatsoever in connection with the receiving, retaining and delivering of the above papers and funds except to account for payment and/or delivery made thereon, and also except for any claim arising out of Escrow Agent's willful misconduct or gross negligence. In the event of any dispute between the parties hereto, or in the event any proceedings for resolution of any dispute between the parties hereto with respect to the disposition of any funds or instruments held by Escrow Agent are not begun and diligently continued, Escrow Agent may, but is not required to, retain counsel and bring an appropriate action or proceeding for leave to deposit such funds and/or instruments with a court of competent jurisdiction pending resolution of such dispute. Escrow Agent shall be reimbursed by the parties hereto for all costs and expenses, including reasonable out-of-pocket attorneys' fees and disbursements, actually incurred by Escrow Agent in connection with any such action or proceeding. Upon delivery of such funds and/or instruments to a court of competent jurisdiction as provided above, Escrow Agent shall have no further liability hereunder. If threatened with litigation, Escrow Agent is hereby authorized by the parties to interplead all interested parties in any court of competent jurisdiction and to deposit such funds and instruments with said court, and thereupon Escrow Agent shall be fully relieved and discharged of any further responsibility under this Agreement. The undersigned jointly and severally agree to release the Escrow Agent from liability to all loss, costs or damages incurred, including but not limited to reasonable attorneys' fees, by reason of this Agreement or the subject matter hereof or any cause of action which may be filed in connection therewith and to pay Escrow Agent, upon demand all such costs, fees and expenses so incurred, except those costs, fees and expenses arising by reason of Escrow Agent's willful misconduct or gross negligence.

(c) Escrow Agent shall not be liable for any error of judgment or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection herewith, except its own willful misconduct or gross negligence, and Escrow Agent shall have no duties to anyone except those signing this instrument.

EXHIBIT F

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(d) Escrow Agent assumes no liability and the parties hereto consent and agree that Escrow Agent shall have no liability for any defalcation, insolvency, receivership or conservatorship of any bank in which the funds held hereunder are deposited; nor shall Escrow Agent have any liability due to any of the parties other than Escrow Agent filing for bankruptcy or the consequences or effect of such a bankruptcy on the funds and/or documents deposited hereunder.

[Remainder of page intentionally left blank; signatures follow]

EXHIBIT F

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

DEVELOPER:

CD-WILCOX, LLC, a Colorado limited liability company

By: _____

Name: _____

Title: _____

COUNTY:

By: _____

Name: _____

Title: _____

ESCROW AGENT:

Land Title Guarantee Company

By: _____

Name: _____

Its: _____

EXHIBIT F

EXEMPLAR - NOT FOR EXECUTION

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT F

EXEMPLAR - NOT FOR EXECUTION

EXHIBIT B

DESCRIPTION OF IMPROVEMENTS